

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

V.

**PHILLIP MICHAEL CARTER, Individually and
d/b/a NORTH FORTY DEVELOPMENT CAPITAL
ACCOUNT, BOBBY EUGENE GUESS, RICHARD
GREGORY TILFORD, NORTH-FORTY
DEVELOPMENT LLC, NORTH FORTY
DEVELOPMENT, LLC, TEXAS CASH COW, LLC,
f/k/a TEXAS CASH COW INVESTMENTS, LLC,
and TEXAS FIRST FINANCIAL, LLC,**

Defendants, and

**FRISCO WADE CROSSING DEVELOPMENT
PARTNERS, LLC, MCKINNEY EXECUTIVE
SUITES AT CRESCENT PARC DEVELOPMENT
PARTNERS, LLC, CHRISTIAN CUSTOM HOMES,
LLC, and DOUBLE DROPTINE RANCH, LLC**

Relief Defendants.

Case No.:
4:19-CV-00100-ALM-KPJ

ORDER MODIFYING ORDER FREEZING ASSETS, REQUIRING SWORN ACCOUNTING, AND PRESERVING DOCUMENTS

On March 12, 2019, this Court entered an Order Freezing Assets, Requiring Sworn Accounting and Preserving Documents (the “Order”) (Dkt. 32). The Order provided that “[u]ntil further Order of this Court, [Phillip] Carter may withdraw no more than \$20,000.00 of otherwise frozen assets as a “carve-out” allowance for living expenses. *See* Dkt. 32 at 2. Since the Order was issued, Phillip Carter (through attorney proffer) disclosed to the Securities and Exchange Commission that he had in his possession, among other things, \$29,000.00 in an American National Bank checking account, \$640.00 in a savings account with Independence Bank, and an

estimated \$8,000.00 of value in a TD Ameritrade account in the name of Shelley Carter. The Securities and Exchange Commission and Phillip Carter notified the Court that they have reached an agreement whereby Carter may withdraw the remaining amounts in the three accounts described above, without replenishment, for living expenses, provided that there will be no further carve-outs from existing funds or assets.

Upon consideration, **IT IS HEREBY ORDERED** that the Order is modified to permit Phillip Carter to withdraw the remaining amounts in the three accounts described above as a “carve-out” allowance for living expenses.

IT IS FURTHER ORDERED that the all other provisions of the Order (Dkt. 32) remain in full force and effect.

IT IS SO ORDERED.

SIGNED this 29th day of March, 2019.

A handwritten signature in black ink, appearing to read 'KLPJ', is written over a horizontal line.

KIMBERLY C. PRIEST JOHNSON
UNITED STATES MAGISTRATE JUDGE